



Bank On Louisville

Celebrating 5 Years!



Since the launch of Bank On Louisville in 2010, more than 19,000 formerly “unbanked” Louisvillians have entered the financial mainstream, opening checking accounts, starting savings plans.

On that measure alone, it has been a success. But Bank On Louisville has never been solely about banking. From the beginning, it has also been a network of committed partners working together to provide underserved residents with the knowledge and skills needed to make informed financial decisions. To that end, more than 16,500 people have participated in financial education workshops in our community, and our list of knowledgeable provider-partners continues to grow.

This community-wide strategy has also included helping our area non-profits engage those who enter their doors for assistance in empowerment conversations and our unified goal of helping all households achieve financial stability is building stronger and safer neighborhoods. Congratulations to the more than 100 participants – including service providers and front-line staff – who graduated from the Financial Empowerment Certification and Training program!

As a member of the Cities for Financial Empowerment Coalition (CFE), I am proud of the national attention Louisville is getting as an emerging leader in the field of financial empowerment. Going forward, we look forward to learning more about the Bank On National Account Standards led by the CFE and FDIC, and I have no doubt that Louisville will again rise to the occasion and lend its support to this important effort.

A handwritten signature in black ink that reads "Greg Fischer". The signature is fluid and cursive, with a large, stylized "G" and "F".

Mayor Greg Fischer

Bank On Louisville

The foundation to Louisville's municipally-led financial capability efforts and a testament to how **one** initiative leads to an array of actions that goes beyond local impact.

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When You Add Partners...

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LOCAL PARTNERS:

Metro Government
Financial Institutions
Community & Faith-based Organizations
Schools and Universities

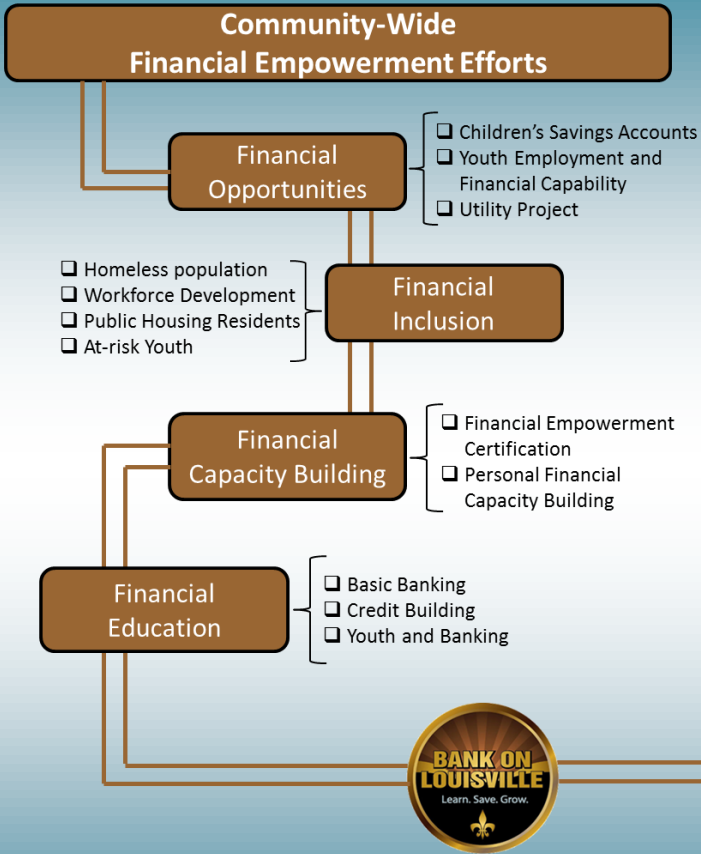


REGIONAL AND NATIONAL PARTNERS AND ADVISORS (past and present):

Center for the Study of Social Policy
National League of Cities
Living Cities
HelloWallet
Cities for Financial Empowerment
Consumer Financial Protection Bureau (CFPB)
Corporation for Enterprise Development (CFED)
Assets & Opportunity Network
Credit Builders Alliance
Community Action Partnership
National Disability Institute
US Department of Labor
Federal Reserve Bank of St Louis
Federal Deposit Insurance Corporation (FDIC)

...Community-Wide

Strategies Emerge



Participating in **Learning Collaboratives** helps bring new partners to the table to explore new approaches and new ways to utilize existing resources.

Partnering with local and national organizations provides opportunity to focus efforts on **targeted populations** – meeting needs, improving experiences and changing attitudes and behaviors.

By 2012 - Working to increase the capacity of non-profits to **integrate financial empowerment** into their service delivery model is one way to bring about system change – and sets a common goal of increasing household financial stability.

Partners agree that quality financial education needs to be part of the equation. Twenty-nine partners engage in providing financial education across the community. Although challenging, evaluation remains a goal of the **Financial Empowerment Provider Network**.

As a **Municipally-led initiative**, Bank On Louisville launches in 2010. Government, public and private sector organizations come together to improve access to mainstream banking and services for the unbanked and underbanked.

Consistent Leadership and Dedicated Stakeholders...

Bank On Louisville Executive Committee

Tina Lentz, Louisville Metro Community Services—Executive Committee Co-Chair

John Nevitt, Metro United Way—Executive Committee Co-Chair, Data and Outcomes Co-Chair

Adam Hall, Fifth Third Bank—Financial Institutions Chair

Janet Fulton, Fulton 180 LLC.—Financial Education Chair

Lisa Locke, Federal Reserve Bank of St. Louis—Data and Outcomes Co-Chair

Debbie Belt, Louisville Metro Community Services—Outreach and Marketing Chair

Erin Waddell, Louisville Metro Community Services—Family Economic Success/Community Partner Chair

Deborah Williams, PNC Bank

Marlo Long, BB&T Bank

David Dutschke, Catholic Charities of Louisville

Christie McCravy, Louisville Urban League

Ron Hatch, Louisville Asset Building Coalition



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...Produce Strong Partnership Goals and Aspirations

- 1. Improve Community Economic Well-Being**
- 2. Increase Household Financial Capability**
- 3. Sustain and Grow Network**

Mission

Bank On Louisville is an engine to collaboratively strengthen our community's economic well-being through improved access to mainstream financial education and services, with an emphasis on the low-to-moderate income population of the city.

Four Years of Tracking Across all Financial + Empowerment Provider Network Partners Equals:

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- 16,548 participants

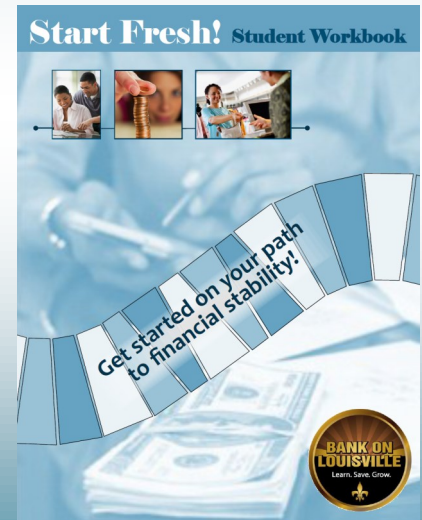
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- 1,003 workshops

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Fiscal Year 2014-2015

- 6,360 participants (125% of goal)
- 403 total workshops



...Signature Training Products

The **Start Fresh!** Curriculum evolves to become an innovative and frontline tool for not just the educators of Louisville, but is now a regional and national model that is working its way around the country.

Sites outside Jefferson County currently using the **Start Fresh!** curriculum include:

- Seattle/King County, Washington
- Pittsburgh, Pennsylvania
- Owensboro, Kentucky
- Henderson, Kentucky
- Ashland, Kentucky
- Lexington, Kentucky



Our main tool for outreach to the youth of the community is the **Start Smart!** Curriculum. Supported by **Fifth Third Bank**, this past year saw the first “train the trainer” courses and now the curriculum is used in various schools around the state as an introductory financial education piece for youth!

- Wolfe County High School
- East Jessamine Middle School
- Campbellsville High School

This year we introduced our first credit curriculum called “**Credit As An Asset**” to help those in the community better understand, build and repair their credit. Supported by **BB&T**, this innovative product was created with the assistance of national partners:

- Credit Builders Alliance
- The Corporation for Enterprise Development (CFED)
- The Assets & Opportunity Network



Five Years of Providing Access To Mainstream Banking Equals:

- 19,204 accounts opened
- Average quarterly balance of \$1,370
- 66% of accounts remain open

Fiscal Year 2014-2015

- 3,064 Accounts opened (95% of goal)
- Average quarterly balance of \$1,179

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...And Produces Tangible Results

When we first met **Eboniae Cunningham** in 2011, she was a high-spirited and extremely motivated single mother working hard to make the most of her monthly disability check. She was determined to increase her income, reduce her debt, start saving for her future, and was very diligent about achieving financial empowerment. Over the years, Eboniae has made significant strides to do so.

As a Start Fresh! participant, Bank On Louisville assisted Eboniae to obtain a bank account and learn money management skills through financial education. Since then, Eboniae has successfully completed other financial capacity-building programs focused on saving money and reducing debt.

Today, Eboniae is living financially empowered, working full-time and earning benefits with Jefferson County Public Schools (JCPS). Since obtaining employment with JCPS, Eboniae has received a raise and increased her savings as she is regularly contributing to her savings account through automatic transfer from her weekly paycheck. Eboniae is also proudly supporting her oldest daughter as she pursues her education at Berea College.

Bank On Louisville is proud of Eboniae, her success, and her commitment to financial empowerment!



A Bold Financial Empowerment Vision...

All people in our community have the knowledge, tools, and opportunities to fully participate in their quest for financial stability in a respectful culture*

Goals

- Create a common understanding of financial empowerment and challenges facing clients
- Increase staff confidence regarding financial issues
- Provide guidance on when and how to integrate financial empowerment into service delivery
- Raise awareness about sound financial education standards and practices
- Create a support system for service providers
- Expand and sustain financial empowerment efforts in our community



Outcomes

- 103 graduates of Level One
- 13 graduates of Level Two (continuing education)
- 208 additional participants / 175 in pipeline to complete Level One

*Supported by **PNC Bank**

...Leads to Financial Empowerment Champions

Many members of our community go above and beyond the call of duty to make sure all people have access to the tools and resources they need to become financially stable. The following individuals and agencies were identified, through a nomination and selection process, as powerful champions of financial empowerment.

Caitlin Willenbrink (formerly of Louisville Metro Community Services)

Katherine Bartlett (Family Scholar House)

Tiffany Hutchins (Center for Lay Ministries/Bliss House)

Sarah Richardson (Kentucky Office for Vocational Services)

Desmond Robinson (The Housing Partnership Inc.)

Louisville Metro Department of Community Services (26 certified staff/4 trained facilitators)

Goodwill Industries/Kentuckiana Works Power of Work (19 certified staff/25 trained facilitators)

Kentucky Office for Vocational Rehabilitation (8 certified staff/one trained facilitator)

We want to acknowledge everyone who was nominated: Sara Johnson, Sandy Hawkins, Rebekah Davis, Marc Click, and Richard Bush.

Financial Empowerment Champions Hall of Fame

Every year Bank On Louisville asks the community to nominate who they believe to be financial empowerment champions. A few names routinely come up multiple times in the nomination and recognition process. With that in mind, we would like to welcome these individuals to the “Financial Empowerment Champions Hall of Fame” for their sustained and powerful work in the community. Their impact over the years is immeasurable, and their repeat nomination year after year is one small indication of their efforts.

Congratulations To:

Adam Hall - Fifth Third Bank

Ebonee’A Griffin - Kentucky Telco

Joi E. Boyd - Louisville Metro Community Services

Financial Empowerment Provider Network

ReDonna Thompson—Apprisen

Deborah Williams—PNC Bank

Lisa Anderson—Old National Bank

Shalah Bottoms—Catholic Charities

Debbie Presley—Kentucky Telco

Adam Hall—Fifth Third Bank

Joi Boyd— Louisville Metro Community Services

Vickie James—Louisville Urban League

Kayla Pierce—The Healing Place

Sarah Banks—St Matthews Area Ministries

Ann Mitchell—Family and Children's Place

Jocelyn Fetalver—Family Scholar House

Simran Brar—Goodwill Power of Work

Jennifer Harris—Goodwill KYCC Regional

Sarah Richardson— Office for Vocational Rehabilitation

KYBankOn Network

Bank On initiatives across the state work together to create a supportive network to assist each other in troubleshooting, forging common partnerships, and sharing best practices.

The Network strives to circulate the best marketing materials while also distributing education curricula that succeed with their own programs. Bank On sites involved also inform each other of innovative partnerships they create within their locality to better reach the unbanked and underbanked population.

The Network helps pioneer and further partnerships across the state with county attorney's offices, university support services for low-to-moderate income students, and to begin mutual conversations with partners like financial institutions that can cross the footprints of several Bank On's.

Bank On Louisville

Bank On Northeast Kentucky

Bank On Henderson

Bank On Bluegrass

Bank On Central Kentucky

Bank On Owensboro

$$+ 1 = 6$$

Financial Empowerment Efforts and National Supporting Partners



A Solid History of Accomplishments...

Planning Period - 2009-2010

- Technical assistance grant from National League of Cities

Year One 2010 – 2011 (Launched July 2010)

- 5,806 new accounts opened
- \$842 average quarterly balance in new accounts
- \$4,546,800 total amount initially deposited in new accounts at partner institutions
- 93% of new accounts remain open

Year Two 2011 – 2012

- 3,587 new accounts opened (9,393 cumulative)
- \$1,519 average quarterly balance in new accounts
- \$8,327,591 cumulative amount initially deposited
- Cumulatively, 84% of new accounts remain open
- First collection of financial education numbers—1,693 participants
- Financial Empowerment Provider Network established
- NLC Data Improvement Project
- Start Fresh! Curriculum adopted
- KYBankOn Network launched and received support through CNCS via a team of VISTA workers
- Louisville joined the Cities for Financial Empowerment Coalition
- Social Service/Financial Empowerment Integration project started

Year Three 2012 – 2013

- 3,493 new accounts opened (12,886 cumulative)
- \$1,754 average quarterly balance in new accounts
- \$11,121,713 cumulative amount initially deposited
- Cumulatively, 70% of new accounts remain open
- 1,963 financial education participants (3,656 cumulative)
- Beecher Terrace Pilot Project
- Start Smart! Curriculum developed
- First annual Financial Empowerment Summit

Year Four 2013 – 2014

- 3,257 new accounts opened (16,143 cumulative)
- \$1,338 average quarterly balance in new accounts
- \$13,404,341 cumulative amount initially deposited
- Cumulatively, 67% of new accounts remain open
- 6,532 financial education participants (10,188 cumulative)
- Bank On Louisville App developed and piloted
- First Financial Fitness Day event
- Financial Education offered for youth at Community Centers and Girl Scouts of Kentuckiana partnership
- Community Financial Empowerment Certification Program launched with support from PNC Bank
- Technical assistance grant from CFED to produce “Credit As An Asset” workbook

Year Five 2014-2015

- 3,061 new accounts opened (19,204 cumulative)
- \$1,394 average quarterly balance in new accounts
- \$15,367,093 cumulative amount initially deposited
- Cumulatively, 64% of new accounts remain open
- 6,360 financial education participants (16,548 cumulative)
- Louisville Community Financial Empowerment Certification and Training program issued its 100th certificate
- Bellarmine University, KentuckianaWorks and Fifth Third Bank joined in partnership to develop Youth Financial Education series
- “Credit As An Asset” workbook is completed and program launched via support from BB&T
- Workforce Development/Financial Empowerment Integration Collaborative convened via funding from National Disability Institute

...Leads to Important Next Steps

- Development of a Children's Savings Accounts program**
- "Power of Rent Reporting" convening**
- Expansion of youth employment and financial capability efforts**
- Expansion of Inclusion and Accessibility efforts**
- Support of the Bank On National Account Standards**

Special Thanks to the Following Sponsors for Support of this Event...

- Federal Reserve Bank of
St Louis, Louisville Branch
- Louisville Metro Community
Services
- Metro United Way



Are you in the picture?

Visit www.bankonlouisville.org and get involved

This collage was created by the Workforce Development/Financial Empowerment Collaborative.